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山東晨鳴紙業集團股份有限公司  
**SHANDONG CHENMING PAPER HOLDINGS LIMITED\***  
*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock code: 1812)

**(I) RESIGNATION OF THE CHAIRMAN;  
(II) APPOINTMENT OF THE CHAIRMAN; AND  
(III) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**(I) RESIGNATION OF THE CHAIRMAN**

The board (“**Board**”) of directors (“**Directors**”) of Shandong Chenming Paper Holdings Limited (the “**Company**”) hereby announces that Mr. Chen Hongguo (“**Mr. Chen**”) tendered the resignation report to the Company in respect of his positions as an executive Director, Chairman, chairman of the Strategic and Sustainable Development Committee of the Board and member of the Board’s Nomination Committee of the Company due to personal reasons. The Board of the Company has agreed to Mr. Chen’s resignation. The resignation is effective from the date of its delivery to the Board of the Company, i.e. 7 November 2024.

Mr. Chen will cease to hold any position in the Company and its subsidiaries upon his resignation, he still holds 25,080,044 A Shares of the Company, of which 6,000,000 shares are restricted shares granted but not unlocked under the 2020 restricted A share incentive scheme of the Company, and the Company will complete the repurchase and cancellation procedures of the aforesaid restricted shares as soon as possible. Mr. Chen has confirmed that there is no disagreement with the Board and he is not aware of any other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

During Mr. Chen Hongguo’s tenure as Chairman, he has diligently and responsibly led the Company to take the lead in strategically implementing the pulp and paper integration strategy. This strategy created advantages in scale, industry layout, environmental governance, and branding, continuously improving the Company’s management standards and operational quality. The Board of the Company sincerely thanks Mr. Chen Hongguo for his contributions to the high-quality development of the Company during his tenure.

## (II) APPOINTMENT OF THE CHAIRMAN

The nineteenth extraordinary meeting of the tenth session of the Board of the Company (the “**Current Board Meeting**”) was convened on 8 November 2024, at which the “Resolution on the Election of the Chairman of the Tenth Session of the Board” was considered and passed, and it was agreed that Mr. Hu Changqing (“**Mr. Hu**”), an executive Director of the Company, would be elected as the Chairman of the Company, with a term of office commencing from the date of passing of the resolution at the Current Board Meeting and expiring at the expiry date of the tenth session of the Board. His position as an executive Director remains unchanged. Pursuant to the Articles of Association of Shandong Chenming Paper Holdings Limited, Mr. Hu serves as the Chairman of the Company and the legal representative of the Company. The Board of the Company has authorized the management of the Company and its authorized officers to handle the matters relating to the change of legal representative and other industrial and commercial registration filings in accordance with the requirements of the market supervision and management authorities.

Details of Mr Hu’s biography are set out below:

Mr. Hu Changqing, male, Han ethnicity, aged 58, a Chinese citizen without the right of permanent residence abroad, and a member of the Communist Party of China, holds a bachelor’s degree and is a senior engineer. He joined the Company in 1987 and has held various positions, including chief of the technological reform department, chief officer of a branch factory, deputy general manager, and vice chairman. He is currently the director of Chenming Holdings Company Limited, the controlling shareholder of the Company, and the chairman of the Company.

According to the service agreement entered into between the Company and Mr. Hu, his appointment as an executive Director is for a term of three years, commencing on 15 June 2022. The specific amount of Mr. Hu’s annual remuneration as executive Director and Chairman will be determined by the Remuneration Committee of the Board based on various factors, including the major financial indicators of the Company and the fulfillment of operating goals, the scope of works and major duties of executive Directors and Chairman of the Company, the completion level of indicators under the performance appraisal system of executive Directors and Chairman of the Company, as well as the business innovation and revenue generation capabilities of executive Directors and Chairman of the Company.

As at the date of this announcement, Mr. Hu holds 2,292,857 A shares of the Company, of which 1,500,000 shares are restricted shares granted but not unlocked under the 2020 restricted A share incentive scheme of the Company, and the Company will complete the repurchase and cancellation procedures of the aforesaid restricted shares as soon as possible. Mr. Hu, serving as a director of the Company's controlling shareholder, has no connected relationship with other directors, supervisors, and senior management of the Company. He has not been subject to any penalties by the China Securities Regulatory Commission ("CSRC") or other relevant authorities, nor has he faced disciplinary action from stock exchanges. Mr Hu has not been investigated by any judicial authorities for alleged criminal activities, nor has he been the subject of any regulatory investigation by the CSRC for suspected violations. He is not listed on the CSRC's platform for public disclosure of securities market violations, nor is he listed on any court's list of dishonest persons subject to enforcement. There are no circumstances as set out in the first paragraph of Article 3.2.2 of the Guidelines for Self-discipline Regulation of Listed Companies of the Shenzhen Stock Exchange No. 1 – Standard Operation of Listed Companies on the Main Board that would disqualify him from being nominated as a director, and he satisfies all the qualifications prescribed by relevant laws, administrative regulations, departmental rules, normative documents, the Listing Rules of the Shenzhen Stock Exchange and other applicable stock exchange rules.

Save as disclosed above, as at the date of the announcement, Mr. Hu (i) did not hold any other directorship in other listed companies during the past three years; (ii) does not hold any position of the Company or any of its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under Listing Rules) of the Company; and (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to the appointment of Mr. Hu as the Chairman that needs to be brought to the attention of the shareholders of the Company.

### **(III) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Current Board Meeting considered and approved the Resolution in relation to the By-election of Members of the Special Committees under the tenth session of the Board, and the Board agreed to (i) elect Mr. Li Weixian, an executive Director of the Company, as a member of the Strategic and Sustainable Development Committee under the tenth session of the Board of the Company, and Mr. Hu as the chairman of the Strategic and Sustainable Development Committee of the Board; and (ii) elect Mr. Hu as a member of the Nomination Committee under the tenth session of the Board of the Company. The terms of office of the above members shall commence from the date of passing of the resolution at the Current Board Meeting and expiring at the expiry date of the tenth session of the Board, details of which are set out below:

#### **Audit Committee**

Chairman: Yin Meiqun

Members: Li Zhihui, Sun Jianfei

#### **Remuneration and Assessment Committee**

Chairman: Yang Biao

Members: Li Xingchun, Sun Jianfei

#### **Nomination Committee**

Chairman: Li Zhihui

Members: Hu Changqing, Yin Meiqun

#### **Strategic and Sustainable Development Committee**

Chairman: Hu Changqing

Members: Li Weixian, Yang Biao

By order of the Board  
**Shandong Chenming Paper Holdings Limited**  
**Hu Changqing**  
*Chairman*

Shandong, the PRC  
8 November 2024

*As at the date of this announcement, the executive Directors are Mr. Hu Changqing, Mr. Li Xingchun, Mr. Li Feng and Mr. Li Weixian; the non-executive Directors are Mr. Han Tingde and Mr. Li Chuanxuan; and the independent non-executive Directors are Ms. Yin Meiqun, Mr. Sun Jianfei, Mr. Yang Biao and Mr. Li Zhihui.*

\* *For identification purposes only*